



FREQUENTLY ASKED QUESTIONS ON THE COMPLIANCE STATUS INDICATOR (CSI)

1. Q. What is the objective of the CSI?
 - A. To improve the quality and timeliness of information available to the investing public and increase the awareness of issuer’s compliance to the post-listing requirements of the NSE. This will work in tandem with the NSE’s X-Compliance Report which can be viewed online via the NSE website.

2. Q. How would the Compliance Status Indicator (CSI) code be implemented?
 - A. This will be implemented by appending the respective non-compliant code to the security short name in X-Stream and will flow through to the downstream systems (e.g. NSE website, display ticker and FIX market data feeds)

3. Q. What is the impact on a company’s security Symbol currently in use?
 - A. The NSE has ensured that the company’s security symbol is not affected by this change. We have put the new tag in a separate field to avoid any impact it may have on any downstream systems. Please note that a company whose compliance status is normal, will not be appended with a CSI code.

4. Q. What is the effective implementation date for the CSI code?
 - A. 9th May, 2016

5. Q. Which NSE Report will indicate the Compliance Status of an Issuer?
 - A. The X-Compliance Report which can be found on the NSE Website and is updated every Friday

6. Q. What are the available CSI codes and their descriptions?
 - A. Please refer to the table below:

	CSI CODES	CODE NAME	CODE DESCRIPTION
1	BLS	Below Listing Standard	Comprises of all deficiencies regarding Continuing Listing Standards.
2	MRF	Missed Regulatory Filing	Issuer Missed Regulatory Filing Deadline
3	DWL	Delisting Watch-list	These are companies that have been served with a delisting notice but the delisting process has been put on hold because they have received a stay of action from The Exchange for a defined period during which they undertake to cure the issues that led to the issuance of the delisting notice. If they fail to cure within the defined period or any extension thereof, the hold on the delisting process will be lifted.





4	DIP	Delisting in Progress	These are companies that are in the delisting process, mandatory or voluntary. The delisting process commences with a notice of intention to delist from The Exchange to an issuer (mandatory) or to The Exchange from an issuer (voluntary).
5	AWR	Awaiting Regulatory Approval	These are companies that are awaiting the approval or no objection of their primary government regulator before releasing their audited financial statements
6	RST	Restructuring	These are companies that are in the process of restructuring.
7	BMF	Below Listing Standard and Missed Regulatory Filing	Missed Regulatory Filing and Below Listing Standard
8	BAA	Below Listing Standard and Awaiting Regulatory Approval	Below Listing Standard and Awaiting Regulatory Approval
9	BRS	Below Listing Standard and Restructuring	Below Listing Standard and Restructuring
10	MRS	Missed Regulatory Filing and Restructuring	Missed Regulatory Filing and Restructuring
11	BMR	Below Listing Standard, Missed Regulatory Filing and Restructuring	Below Listing Standard, Missed Regulatory Filing and Restructuring

7. Q. How long will it take for the Exchange to reflect the status of a quoted company that has regularized its compliance breach?

A. This would take at least 24 hours after notification to the Exchange.

8. Q. How will the CSI code be published via the FIX market data feed?

A. The security short name will be published via tag 55 of the FIX Security List message, the Compliance flag is appended to the short name in square brackets. MDV's are advised to process the flag and publish them on their terminals.

9. Q. How frequently will the CSI code be updated or appended to the Security name?

A. This will be done when and as the need arises. Companies will be tagged when they fall into any of the categories listed above and the tag will be removed when the company rectifies its compliance status.

10. Q. Will the CSI symbol flow through to my Order Management System (OMS) in my office?

A. The CSI code will be available via FIX tag 55 for the Software vendors to implement with the OMS. A number of vendors have already commenced the implementation





11. Q. How many days will the changes take to flow through on the X-Compliance report?

A. The X-Compliance report is published weekly on Friday.

12. Q. As an investor trading remotely will I be able to see the CSI code?

A. If you are trading via an OMS you will see the CSI code appended to the security name.

For details on where to find the CSI code on Thomson Reuters, please click [here](#). We will provide additional information as major market data vendors complete their implementation of CSI.

For more information or concerns, please send your enquiries to marketdata@nse.com.ng or visit <http://www.nse.com.ng/Issuers-section/corporate-disclosures/x-compliance-report>

Market Data Services
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